

Morocco wants IMF-World Bank meetings to proceed despite quake

By [David Lawder](#)

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The Moroccan government wants to proceed with International Monetary Fund-World Bank annual meetings scheduled for October in Marrakech despite Friday's devastating earthquake, two sources familiar with the meeting planning said on Monday.



A view shows rubble in the aftermath of a deadly earthquake in Talat Nyaaqoub, Morocco, 11 September 2023. Reuters/Hannah McKay

"From the viewpoint of the Moroccan authorities, the annual meetings of the IMF and World Bank will take place as scheduled: October 9-15, 2023. There is no change of plan as of now," one of the people, a source close to the Moroccan government, told Reuters.

The people were not authorised to speak publicly on the matter and spoke on condition of anonymity.

The IMF and World Bank declined to comment on Morocco's position on the meetings, referring media to a joint weekend statement with India, France, the European Union and the African Union that expressed condolences for the loss of life and damage and spoke of "our willingness to support Morocco in the best possible way," including addressing urgent short-term financial needs.



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Both institutions had said their immediate focus was on the initial response to the disaster.

The death toll from the 6.8 magnitude quake that struck in the High Atlas Mountains, 72 km southwest of Marrakech reached nearly 2,900 on Monday, with over 2,500 injured.

The collapse of the traditional mud brick houses into earthen rubble in the hardest-hit areas has made the search for survivors particularly difficult.

Marrakech suffered some damage in its ancient city centre, but more modern parts of the city have largely escaped damage. The site for the IMF and World Bank meetings, a campus of temporary structures on the city's outskirts near the airport, is largely intact, and preparation work is continuing, one of the sources said.

Bloomberg had earlier reported that Moroccan officials were expecting the meetings to proceed.

The IMF and World Bank annual meetings are expected to draw well over 10,000 people to Marrakech, from the delegations of their 190 member states to media, non-profit and civil society groups, requiring elaborate security and travel arrangements.

The meetings in Marrakech were originally scheduled for 2021, but were postponed twice due to the COVID-19 pandemic.

Second earthquake affected meetings

The IMF and World Bank every three years hold their annual meetings in a developing economy that has shown strong economic policies and governance, to be held up as an example for other countries to follow, including Indonesia in 2018 and Peru in 2015.

In October 2018, the IMF and World Bank proceeded with their annual meetings on the Indonesian resort island of Bali, with more than 11,000 participants, just two weeks after a 7.5-magnitude earthquake and tsunami struck Sulawesi, killing more than 4,300 people.

The Indonesian island of Lombok, just east of Bali, had also suffered more than 500 deaths in a series of quakes in July and August 2018. Both disasters left tens of thousands of people homeless.

Then IMF managing director Christine Lagarde visited disaster recovery areas in Lombok, while Kristalina Georgieva, who was World Bank chief executive officer at the time and later succeeded Lagarde as the head of the IMF, visited devastated Palu in central Sulawesi.

At the time, Lagarde said: "Canceling the meetings was not an option because that would be a tremendous waste of the resources that had been committed over the last three years and lose the great opportunity to showcase Indonesia to the world and to create opportunities and jobs."